

## [Restarting Our Economy](#)

Stimulus bill has failed; Hoosiers deserve real plan for real recovery

Rep. Mike Pence  
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America is known as a land of opportunity. Our country was built and sustained by risk-taking entrepreneurs whose pioneering ideas and hard work forged a nation of economic prosperity.

We have seen this firsthand in Indiana. Innovative leaders like Bill Cook, Clessie Cummins, Tony Hulman, Eli Lilly, Madam C.J. Walker and others developed products and services that allowed our state to grow and flourish. Successful small business owners in towns and cities across the state are a testament to the vibrant entrepreneurial spirit of Hoosiers.

In these tough economic times, days of widespread economic opportunity might seem like single-class high school basketball -- a relic from a bygone era. Right now Indiana families are hurting in the city and on the farm. Unemployment is at 10.1 percent statewide and is higher in many of the counties in eastern Indiana.

Hoosier families I talk with are anxious about this economy. They are concerned about runaway spending in Washington. Most of all, they are worried about jobs.

In Indiana, we have been blessed with six years of outstanding leadership from Mitch Daniels. The governor and his team have made job creation a priority from day one and put our state in a position far better than many of our neighbors.

But in Indiana and across the country, we need more good-paying jobs. We need Washington to foster a climate in which small businesses have the opportunity to innovate and expand. A new generation of entrepreneurs must have the resources and freedom to succeed or fail.

Our leadership in Washington claims that we are on that road to recovery. Last week, the White House issued a report saying that the stimulus bill that passed a year and a half ago had "saved

or created" 2.5 to 3.6 million jobs." This report, based on a highly inflated projection of how much economic growth is created for every government dollar that's spent, is further evidence that folks in Washington just do not get it.

The national unemployment rate was 7.7 percent when the stimulus was passed. Today it is 9.5 percent. Since the passage of the stimulus, more than three million jobs have been lost across the country, resulting in a net job loss of 2.4 million.

These numbers tell the real story: the stimulus bill has failed. Hoosiers deserve a real plan for a real recovery, not more spending, more taxes, more debt and more unemployment.

Economic freedom is the key to returning America to prosperity. In Congress, I have proposed a constitutional amendment limiting federal spending to one-fifth of the national economy, the historical standard set since World War II. Getting control of spending and ensuring that the federal budget cannot grow faster than family budgets will provide our job creators with stability.

Instead of raising taxes in the midst of a recession, Washington should embrace across-the-board tax cuts for working families, small businesses and family farms. Preserving and expanding tax cuts set to expire at the end of this year will encourage investment and lead to new jobs.

Hoosiers know that trade means jobs. Each day trade agreements languish on Capitol Hill, jobs and economic opportunities are squandered. Passing pending trade agreements with countries like Colombia will benefit Indiana farmers, manufacturers and other Hoosier exporters by eliminating tariffs that serve as barriers to trade.

In the weeks ahead, I will be outlining new ideas for economic growth. Ending wasteful spending, encouraging investment and unlocking the boundless potential of the American entrepreneur are steps Washington must take to get our economy back on track. We must preserve the land of opportunity for future generations.

*Rep. Mike Pence, whose 6th Congressional district includes Wayne County in east central*

*Indiana, is a ranking GOP leader in the Congress.*